

"Maine's City of Opportunity"

Financial Services

TO: Clinton Deschene, City Manager

FROM: Jill Eastman, Finance Director

REF: January 2014 Financial Report

DATE: February 10, 2014

The following is a discussion regarding the significant variances found in the City's January financial report. Please note that although the monthly financial report contains amounts reported by the School Department, this discussion is limited to the City's financial results and does not attempt to explain any variances for the School Department.

The City has completed its seventh month of the current fiscal year. As a guideline for tracking purposes, revenues and expenditures should amount to approximately 58.3% of the annual budget. However, not all costs and revenues are distributed evenly throughout the year; individual line items can vary based upon cyclical activity.

Revenues

Revenues collected through January 31st, including the school department were \$39,980,481, or 55.22%, of the budget. The municipal revenues including property taxes were \$29,355,889, or 56.19% of the budget which is less than the same period last year by 0.55%. The accounts listed below are noteworthy.

- A. The current year tax revenue is at 55.95% the same as last year.
- B. Excise tax for the month of January is at 62.59%. This is a \$141,147 increase from FY 13. Our excise revenues for FY14 are 4.29% above projections as of January 31, 2014.
- C. State Revenue Sharing at the end of January is 57.68% or \$951,460. This is 31.2% decrease this year from last January.
- D. Licenses and Permits are behind last year at this time, but still within budget projections.

Expenditures

City expenditures through January 2014 were \$22,294,764 or 61.69%, of the budget. This is 5.97% less than the same period last year. Noteworthy variances are:

- A. The operating departments are all in line with where they should be at this time. Several line items are paid quarterly, semi-annually or annually thus creating the appearance of being over budget. I have and will continue to monitor each department's expenditures throughout the fiscal year.
- B. The TIF transfer has not been made yet this year which is the major variance compared to last year at this time.

Investments

This section contains an investment schedule as of January 31st. Currently the City's funds are earning an average interest rate of .22%.

Respectfully submitted,

M Castran

Jill M. Eastman Finance Director

CITY OF AUBURN, MAINE

BALANCE SHEET - CITY GENERAL FUND, WC AND UNEMPLOYMENT FUND

AS of January 2014, December 2013, and June 2013 (audited)

ASSETS	UNAUDITED Jan 31 2014	ι	JNAUDITED Dec 31 2013	Increase (Decrease)	AUDITED JUNE 30 2013
CASH RECEIVABLES ACCOUNTS RECEIVABLES TAXES RECEIVABLE-CURRENT DELINQUENT TAXES TAX LIENS	\$ 8,110,464 761,606 18,437,902 546,197 612,253	\$	758,244 19,098,386 548,004 677,344	\$ (1,775,619) - 3,361 (660,484) (1,806) (65,091)	\$ 11,268,551 1,178,345 89,723 543,772 1,267,670
NET DUE TO/FROM OTHER FUNDS TOTAL ASSETS	\$ 5,352,562 33,820,984	\$	4,980,663 35,948,725	\$ 371,898 (2,127,741)	\$ 1,602,354 15,950,415
LIABILITIES & FUND BALANCES					
ACCOUNTS PAYABLE PAYROLL LIABILITIES ACCRUED PAYROLL STATE FEES PAYABLE ESCROWED AMOUNTS DEFERRED REVENUE	\$ (230,826) 20,123 (4,655) (47,539) (41,865) (19,469,483)	\$	(140,531) 10,830 (4,655) (56,991) (41,865) (20,196,140)	\$ (90,295) 9,293 - 9,452 - 726,657	\$ (536,867) (93,082) (1,066,178) - (41,865) (1,832,681)
TOTAL LIABILITIES	\$ (19,774,246)	\$	(20,429,353)	\$ 655,107	\$ (3,570,673)
FUND BALANCE - UNASSIGNED FUND BALANCE - RESTRICTED FOR WORKERS COMP & UNEMPLOYMENT	\$ (13,180,905) 1,001,137	\$	(14,653,539) 1,001,137	\$ 1,472,634 -	\$ (8,775,150) (2,450,020)
FUND BALANCE - ASSIGNED	(1,866,970)		(1,866,970)	-	(1,154,572)
TOTAL FUND BALANCE	\$ (14,046,738)	\$	(15,519,372)	\$ 1,472,634	\$ (12,379,742)
TOTAL LIABILITIES AND FUND BALANCE	\$ (33,820,984)	\$	(35,948,725)	\$ 2,127,741	\$ (15,950,415)

CITY OF AUBURN, MAINE REVENUES - GENERAL FUND COMPARATIVE THROUGH January 31, 2014 VS January 31, 2013

		FY 2014		ACTUAL REVENUES	% OF		FY 2013		ACTUAL REVENUES	% OF		
REVENUE SOURCE		BUDGET	TF	IRU JAN 2014	BUDGET		BUDGET	TH	IRU JAN 2013	BUDGET	V	ARIANCE
TAXES PROPERTY TAX REVENUE-	\$	42,844,641	\$	23,972,057	55.95%	\$	42,121,141	\$	23,568,422	55.95%	Ф	403,635
PRIOR YEAR REVENUE	\$	42,044,041	\$	717,865	33.93 /6	\$	42,121,141	φ	761,164	33.93 /6	\$	(43,299)
HOMESTEAD EXEMPTION REIMBURSEMENT	\$	482,575	\$	371,573	77.00%	\$	514,584	\$	377,161	73.29%		(5,588)
ALLOWANCE FOR ABATEMENT	\$	-	\$	-		\$	-	\$	-	. 0.2070	\$	(0,000)
ALLOWANCE FOR UNCOLLECTIBLE TAXES	\$	_	\$	_		\$	-	\$	_		\$	-
EXCISE	\$	3,068,500	\$	1,920,550	62.59%	\$	3,018,500	\$	1,779,403	58.95%	\$	141,147
PENALTIES & INTEREST	\$	140,000	\$	72,023	51.44%	\$	140,000	\$	87,576	62.55%	\$	(15,553)
TOTAL TAXES	\$	46,535,716	\$	27,054,068	58.14%	\$	45,794,225	\$	26,573,726	58.03%	\$	480,342
LICENSES AND PERMITS												
BUSINESS	\$	47,300	\$	32,939	69.64%	\$	39,900	\$	39,405	98.76%	\$	(6,466)
NON-BUSINESS	\$	338,300	\$	198,866	58.78%	\$	260,700	\$	208,019	79.79%	\$	(9,153)
TOTAL LICENSES	\$	385,600	\$	231,805	60.12%	\$	300,600	\$	247,424	82.31%	\$	(15,619)
INTERGOVERNMENTAL ASSISTANCE												
STATE-LOCAL ROAD ASSISTANCE	\$	440,000	\$	473,451	107.60%	\$	378,000	\$	228,022	60.32%	\$	245,429
STATE REVENUE SHARING	\$	1,649,470	\$	951,460	57.68%	\$	2,400,000	\$	1,383,572	57.65%	\$	(432,112)
WELFARE REIMBURSEMENT	\$	53,000	\$	29,234	55.16%	\$	53,083	\$	29,644	55.84%		(410)
OTHER STATE AID	\$	22,000	\$	3,025	13.75%	\$	21,000	\$	20,742	98.77%		(17,717)
CITY OF LEWISTON	\$	155,000	\$	 	0.00%	\$	158,362	\$		0.00%		-
TOTAL INTERGOVERNMENTAL ASSISTANCE	\$	2,319,470	\$	1,457,170	62.82%	\$	3,010,445	\$	1,661,980	55.21%	\$	(204,810)
CHARGE FOR SERVICES												
GENERAL GOVERNMENT	\$	140,240	\$	81,426	58.06%	\$	130,955	\$	93,877	71.69%	\$	(12,451)
PUBLIC SAFETY	\$	366,152	\$	164,930	45.04%	\$	263,102	\$	70,308	26.72%	\$	94,622
EMS AGREEMENT	\$	100,000	\$	58,333	58.33%	\$	100,000	\$	50,000	50.00%	_	8,333
TOTAL CHARGE FOR SERVICES	\$	606,392	\$	304,690	50.25%	\$	494,057	\$	214,185	43.35%	\$	90,505
FINES												
PARKING TICKETS & MISC FINES	\$	40,000	\$	14,875	37.19%	\$	45,000	\$	14,192	31.54%	\$	683
MISCELLANEOUS												
INVESTMENT INCOME	\$	20,000	\$	289	1.44%	\$	30,000	\$	13,762	45.87%		(13,473)
INTEREST-BOND PROCEEDS	\$	2,000	\$	-	0.00%	\$	2,000	\$		0.00%		-
RENTS	\$	122,000	\$		0.00%	\$	122,000	\$	121,827	99.86%		(121,827)
UNCLASSIFIED	\$	17,500	\$	47,794	273.11%	\$	5,150	\$	32,123	623.75%	\$	15,671
SALE OF RECYCLABLES COMMERCIAL SOLID WASTE FEES	\$ \$	4,800	\$	- 20.025	0.00%	\$	-	\$	20.020		\$ \$	(4.402)
SALE OF PROPERTY	э \$	20,000	\$ \$	30,935 60,164	300.82%	\$ \$	20,000	\$ \$	32,038 16,694	83.47%	э \$	(1,103) 43,470
RECREATION PROGRAMS/ARENA	φ \$	20,000	\$	00,104	300.62%	Ф \$	43,275	\$	10,094		φ \$	43,470
MMWAC HOST FEES	\$	204,000	\$	120,046	58.85%	\$	197,400	\$	117,779	59.67%		2,267
9-1-1 DEBT SERVICE REIMBURSEMENT	\$	-	\$	-	00.0070	\$	-	\$	(20)	0.00%		20
TRANSFER IN: TIF	\$	520.000	\$	_	0.00%	\$	324,212	\$	324,212		\$	(324,212)
ENERGY EFFICIENCY	\$	2,000	\$	279	13.96%	\$	2,000	\$	858	42.90%		(579)
CDBG	\$	58,000	\$	20,443	35.25%	\$	8,000	\$	1,334	16.68%		19,109
UTILITY REIMBURSEMENT	\$	37,500	\$	13,332	35.55%	\$	37,500	\$	13,728	36.61%	\$	(396)
CITY FUND BALANCE CONTRIBUTION	\$	1,350,000	\$	-	0.00%	\$	1,350,000	\$	-	0.00%	\$	
TOTAL MISCELLANEOUS	\$	2,357,800	\$	293,282	12.44%	\$	2,141,537	\$ \$	674,335	31.49%	\$	(381,053)
TOTAL GENERAL FUND REVENUES	\$	52,244,978	\$	29,355,889	56.19%	\$	51,785,864	_	29,385,842	56.74%	\$	(29,953)
SCHOOL REVENUES												
EDUCATION SUBSIDY	\$	17,942,071	\$	10,343,942	57.65%	\$	17,942,071	\$	9,938,100	55.39%	\$	405,842
EDUCATION	\$	1,358,724	\$	280,650	20.66%	\$	1,358,724	\$	248,167	18.26%		32,483
SCHOOL FUND BALANCE CONTRIBUTION	\$	855,251		-	0.00%	\$	855,251	\$		0.00%	\$	
TOTAL SCHOOL	\$	20,156,046	\$	10,624,592	52.71%	\$	20,156,046	\$	10,186,267	50.54%	\$	438,325
GRAND TOTAL REVENUES	\$	72,401,024	\$	39,980,481	55.22%	\$	71,941,910	\$	39,572,109	55.01%	\$	408,372

CITY OF AUBURN, MAINE EXPENDITURES - GENERAL FUND COMPARATIVE THROUGH January 31, 2014 VS January 31, 2013

DEPARTMENT SUDGET THRU JAN 2014 BUDGET THRU JAN 2013 BUDGET VARIANCE MAININGE CHINCIL SUDGET			FY 2014		Unaudited EXP	% OF		FY 2013		Unaudited EXP	% OF	
MAYOR AND COUNCIL S 71.079 S 38,8669 S 91.497 S 1155,956 54.497 S (2.2744)			BUDGET	TH	RU JAN 2014	BUDGET		BUDGET	TH	RU JAN 2013	BUDGET	VARIANCE
CITY MANAGER \$ 238,903 \$ 143,517 60,07% \$ 343,296 \$ 155,966 45,43% \$ (12,441) ECONOMIC DEVELOPMENT \$ 318,933 \$ 143,936 \$ 45,13% \$ 183,61 \$		_		_			_		_			
ECONOMIC DEVELOPMENT \$ 1318,933 \$ 143,928 45,13% \$ 18,00 \$ 7,50 \$ 22,2% \$ 4,938 \$ 28SESINGS SERVICES \$ 172,777 \$ 101,182 591,2% \$ 183,801 \$ 97,259 \$ 22,2% \$ 4,938 \$ CITY CLERK \$ 162,046 \$ 95,536 58,96% \$ 150,676 \$ 381,233 53,95% \$ 14,253 FINANOIAL SERVICES \$ 145,676 \$ 231,000 \$ 74,907 53,74% \$ 113,783 \$ 74,740 54,24% \$ 233 100,000 \$ 2			,		,			,				
ASSESSING SERVICES \$ 172,277 \$ 101,852 \$ 91,278 \$ 180,801 \$ 97,295 \$ 2,293 \$ 4,993 CTTY CLERK \$ 162,045 \$ 95,363 \$ 89,906 \$ 150,676 \$ 81,283 \$ 33,895 \$ 14,285 \$ 150,801 \$ 97,295 \$ 2,245,895 \$ 180,801 \$ 197,295 \$ 2,245,895 \$ 197,010 \$ 19			,							155,958	45.43%	. , , ,
CITY CLERK \$ 162,045 \$ 95,586 \$8,96% \$ 150,676 \$ 323,835 \$3,25% \$ 14,255 FINANCIAL SERVICES \$ 139,566 \$ 74,997 \$3,74% \$ 137,836 \$ 74,744 \$4,24% \$ 233 INFORMATION COMMUNICATION TECHNOLOGY \$ 396,550 \$278,585 74,744 \$ 42,484 \$ 233 INFORMATION COMMUNICATION TECHNOLOGY \$ 396,550 \$272,535 70,41% \$ 306,600 \$ 14,607 17,26% \$ 14,624 TOTAL ADMINISTRATION \$ 2004,129 \$ 1,139,742 \$ 56,67% \$ 1,806,470 \$ 14,624 TOTAL ADMINISTRATION \$ 2004,129 \$ 1,139,742 \$ 56,67% \$ 1,806,470 \$ 14,624 COMMUNITY SERVICES \$ 280,188 \$ 152,727 \$ 54,65% \$ 30,0370 \$ 176,019 \$ 54,64% \$ (3,950) COMMUNITY SERVICES \$ 280,188 \$ 152,727 \$ 54,65% \$ 30,0370 \$ 176,019 \$ 54,64% \$ (3,950) PARKS AND RECREATION \$ 277,723 \$ 40,650 \$ 1,665 77,22% \$ 30,0370 \$ 176,019 \$ 54,64% \$ (3,950) PARKS AND RECREATION \$ 567,334 \$ 307,709 \$ 54,24% \$ 500,191 \$ 30,315 \$ 53,19% \$ (12,066) PARKS AND RECREATION \$ 364,737 \$ 619,158 65,40% \$ 2,650,002 \$ 1,650,002 \$ 66,67% \$ (26,070) TOTAL COMMUNITY SERVICES \$ 275,90,28 \$ 1,663,272 \$ 60,28% \$ 2,650,002 \$ 1,650,262 \$ 66,57% \$ (26,070) FISCAL SERVICES \$ 6,321,584 \$ 69,145 \$ 69,40% \$ 69,144 \$ 46,885 67,07% \$ 64,6334 \$ 4,000,438 \$ 4,00			,		,					07.250	E2 020/	
FINANCIAL SERVICES \$ 405.976 \$ 233.002 \$77.54% \$ 419.539 \$ 234.519 \$ 5.09% \$ (917)			,		- ,					,		. ,
HUMAN RESOURCES INFORMATION COMMUNICATION TECHNOLOGY \$ 395,305 \$ 273,856 70 47,897 \$ \$ 137,836 \$ \$ 233,772 \$ 60,49% \$ 44,584 LEGAL SERVICES TOTAL ADMINISTRATION \$ 2,004,129 \$ 1,139,742 \$ 56,87% \$ 1,806,470 \$ 95,629 \$ 273,774 \$ 45,647 17,26% \$ 14,667 TOTAL ADMINISTRATION \$ 2,004,129 \$ 1,139,742 \$ 56,87% \$ 1,806,470 \$ 95,629 \$ 27,99% \$ 16,6113 COMMUNITY SERVICES ENGINEERING \$ 2,201,129 \$ 12,272 \$ 54,51% \$ 3,20,370 \$ 176,019 \$ 54,94% \$ (23,282) COMMUNITY PROGRAMS \$ 776,200 \$ 40,677 \$ 51,060 \$ 10,850 \$ 77,722 \$ 10,850 PLANING & PERMITTING \$ 5,476,334 \$ 207,709 \$ 42,24% \$ 776,822 \$ 377,377 \$ 48,60% \$ 73,170 PUBLIC LIBRARY \$ 6,473,73 \$ 619,158 \$ 65,40% \$ 963,292 \$ 645,528 \$ 66,70% \$ (26,370) TOTAL COMMUNITY SERVICES DEBT SERVICE \$ 8,404,737 \$ 619,158 \$ 65,40% \$ 963,292 \$ 645,528 \$ 66,70% \$ (26,370) TOTAL COMMUNITY SERVICES DEBT SERVICE \$ 1,436,400 \$ 1,446 \$ 1,4			,									
INFORMATION COMMUNICATION TECHNOLOGY \$ 396,350 \$ 278,356 70.41% \$ 386,632 \$ 233,772 60.46% \$ 44.584 ELGAL SERVICES \$ 10.000 \$ 2,201 29.291 29.291 \$ 8.80,000 \$ 14.667 17.26% \$ 14.624 ELGAL SERVICES \$ 1.139,742 \$ 68.87% \$ 1.806,470 \$ 953,629 \$ 52.79% \$ 186,113 \$ 1.000 \$ 1.4667 \$ 1.26% \$ 14.624 \$ 1.000 \$ 1.4667 \$ 1.26% \$ 1.4624 \$ 1.000 \$ 1.4667 \$ 1.26% \$ 1.4624 \$ 1.000 \$ 1.4667 \$ 1.26% \$ 1.4624 \$ 1.000 \$ 1.4667 \$ 1.26% \$ 1.4624 \$ 1.000 \$ 1.4667 \$ 1.26% \$ 1.4624 \$ 1.000 \$ 1.4667 \$ 1.000 \$ 1.4667 \$ 1.000 \$ 1.4667 \$ 1.000 \$ 1.000 \$ 1.4667 \$ 1.000 \$ 1.4667 \$ 1.000 \$ 1.000 \$ 1.4667 \$ 1.000 \$ 1.000 \$ 1.0000					,							. ,
COMMUNITY SERVICES								- ,		,		•
COMMUNITY SERVICES	LEGAL SERVICES	\$		\$	29,291	29.29%	\$	85,000	\$	14,667	17.26%	\$ 14,624
COMMUNITY PROGRAMS \$ 280,188 \$ 152,727 \$ 54,51% \$ 320,370 \$ 176,019 \$ 54,94% \$ (23,292)	TOTAL ADMINISTRATION	\$	2,004,129	\$	1,139,742	56.87%	\$	1,806,470	\$	953,629	52.79%	\$ 186,113
COMMUNITY PROGRAMS \$ - \$ \$ - \$ \$ 14,050 \$ 10,850 77.22% \$ (10,850) PANNING \$ PERMITTING \$ 775,230 \$ 490,547 \$ 581,22% \$ 575,522 \$ 37,377 4860% \$ 73,170 PARKS AND RECREATION \$ 567,334 \$ 307,709 \$ 54,24% \$ 602,191 \$ 320,315 \$ 31,998 \$ (12,606) PARKS AND RECREATION \$ 567,334 \$ 307,709 \$ 54,24% \$ 602,191 \$ 320,315 \$ 31,998 \$ (12,606) PARKS AND RECREATION \$ 594,377 \$ 619,158 \$ 654,096 \$ 986,292 \$ 645,528 \$ 666,7% \$ (26,370) TOTAL COMMUNITY SERVICES \$ 2,759,028 \$ 1,663,272 \$ 60.28% \$ 2,858,002 \$ 1,663,692 \$ 52.21% \$ (42,070) TOTAL COMMUNITY SERVICES \$ 6,321,594 \$ 5,801,662 \$ 91,77% \$ 6,682,797 \$ 6,083,464 \$ 91,03% \$ (281,902) PROPERTY \$ 715,667 \$ 134,446 \$ 741,951 \$ 59,69% \$ 699,114 \$ 468,805 \$ 67,07% \$ (46,934) WORKERS COMPENSATION \$ 431,446 \$ 441,951 \$ 59,69% \$ 699,114 \$ 468,805 \$ 67,07% \$ (46,934) WORKERS COMPENSATION \$ 431,446 \$ 14,465 \$ 12,465 \$ 14	COMMUNITY SERVICES											
PLANING & PERMITTING \$ 775,220 \$ 440,547 \$58,12% \$ 776,532 \$ 377,377 48,60% \$ 73,170 PARKS AND RECREATION \$ 567,334 \$ 30,7709 \$ 54,24% \$ 10,219 \$ 30,215 \$ 53,19% \$ (12,606) PARKS AND RECREATION \$ 567,334 \$ 30,7709 \$ 54,24% \$ 176,567 \$ 133,603 75,67% \$ (472) PUBLIC LIBRARY \$ 946,737 \$ 619,158 \$ 66,40% \$ 986,292 \$ 665,528 \$ 66,67% \$ (26,370) PUBLIC LIBRARY \$ 946,737 \$ 619,158 \$ 66,40% \$ 986,292 \$ 665,528 \$ 66,67% \$ (26,370) PUBLIC LIBRARY \$ 946,737 \$ 619,158 \$ 66,40% \$ \$ 2,858,002 \$ 1,663,692 \$ 58,21% \$ (26,370) PUBLIC LIBRARY \$ 715,667 \$ 421,951 \$ 59,86% \$ 689,144 \$ 488,895 \$ 670,77% \$ (46,934) PROPERTY \$ 715,667 \$ 421,951 \$ 59,86% \$ 689,144 \$ 488,895 \$ 670,77% \$ (46,934) PROPERTY \$ 715,667 \$ 421,951 \$ 59,86% \$ 689,144 \$ 488,895 \$ 670,77% \$ (46,934) PROPERTY \$ 431,446 \$ 421,951 \$ 69,000 \$ 415,000 \$ - 0,00% \$ - 0,00% \$ 1,000 \$ 1	ENGINEERING	\$	280,188	\$	152,727	54.51%		320,370	\$	176,019	54.94%	\$ (23,292)
PARKS AND RECREATION \$ 567.334 \$ 307.709			-	\$	-			,		,		. , , ,
Health & Social Services \$ 189,539 \$ 133,131 70,24% \$ 176,567 \$ 133,603 75,67% \$ (472)					,							
PUBLIC LIBRARY \$ 946,737 \$ 619,158 65.40% \$ 986,292 \$ 645,528 66.67% \$ 26,370												
TOTAL COMMUNITY SERVICES \$ 2,759,028 \$ 1,663,272 60,28% \$ 2,858,002 \$ 1,663,692 \$ 58,21% \$ (420)					,					,		. ,
PISCAL SERVICES S								,	_	,		
DEBT SERVICE \$ 6,321,584 \$ 5,801,662 91.77% \$ 6,083,464 91.03% \$ (281,902) PROPERTY \$ 715,667 \$ 421,951 58.69 \$ 699,114 \$ 468,885 67.07% \$ (46,934) WORKERS COMPENSATION \$ 431,446 \$ 0.00% \$ 415,000 \$ - 0.00% \$ - 0	TOTAL COMMONT TOLKVICES	Ψ	2,700,020	Ψ	1,005,272	00.2070	Ψ	2,030,002	Ψ	1,000,032	30.2170	Ψ (420)
PROPERTY \$ 715,667 \$ 421,951 58,96% \$ 699,114 \$ 468,885 67,07% \$ (46,934) WORKERS COMPENSATION \$ 431,446 \$ - 0.00% \$ 415,000 \$ - 0.00% \$ 5												
WORKERS COMPENSATION \$ 431,446 \$ - 0.00% \$ 415.000 \$ - 0.00% \$ \$ 100.00% \$ \$ 100.00% \$ \$ 100.00% \$ \$ 100.00% \$ \$ 100.00% \$ \$ 100.00% \$ \$ 100.00% \$ \$ 100.00% \$ \$ 100.00% \$ \$ 100.00% \$ \$ 100.00% \$ \$ 100.00% \$ \$ 100.00% \$ \$ 100.00% \$ \$ 100.00% \$ \$ 100.00% \$ 1												, ,
## MAGES & BENEFITS ## A,397,585 \$ 2,624,795 \$ 59,69% \$ 4,602,545 \$ 2,467,329 \$ 53,61% \$ 157,466 EMERGENCY RESERVE (10108062-670000) \$ 375,289 \$ 12,241,571 \$ 8,848,308 72,28% \$ 12,733,274 \$ 9,019,678 70.84% \$ (171,370) **PUBLIC SAFETY** FIRE DEPARTMENT \$ 4,024,789 \$ 2,395,670 59,52% \$ 3,904,344 \$ 2,259,867 57.88% \$ 135,803 POLICE DEPARTMENT \$ 3,589,583 \$ 2,030,925 56,58% \$ 3,439,583 \$ 1,949,382 56,67% \$ 81,543 TOTAL PUBLIC SAFETY** **PUBLIC WORKS** PUBLIC WORKS** PUBLIC WORKS DEPARTMENT \$ 4,730,432 \$ 2,597,940 54,92% \$ 4,617,744 \$ 2,604,093 56,39% \$ (6,153) MATER AND SEWER \$ 558,835 \$ 429,591 76,87% \$ 558,835 \$ 418,214 74,64% \$ 11,377 TOTAL PUBLIC WORKS** **INTERGOVERNMENTAL PROGRAMS** AUBURN-LEWISTON AIRPORT \$ 105,000 \$ 105,000 100,00% \$ 105,000 \$ 78,750 75,00% \$ 26,250 E911 COMMUNICATION CENTER** \$ 1,036,409 \$ 777,638 75,03% \$ 1,035,381 \$ 776,339 74,98% \$ 1,299 LATC-PUBLIC TRANSITI \$ 235,496 \$ 235,373 99,95% \$ 235,548 \$ 176,635 74,99% \$ 1,839 LAEG-ECONOMIC COUNCIL \$ 270,000 \$ 41,793 15,48% \$ 289,000 \$ 43,602 15,09% \$ (1,809) TOTAL INTERGOVERNMENTAL** **COMMUNITY LITTLE THEATER** **TAX SHARING** **SAFETY** **SAFETY* **SAFE			,		421,951			,		468,885		. , , ,
EMERGENCY RESERVE (10108062-670000) \$ 375,289 \$ - 0.00% \$ 333,818 \$ - 0.00% \$ - 10.00% \$ 10.00% \$ 10.00% \$ 10.00% \$ 10.00% \$ 10.00% \$ 10.00% \$ 10.00% \$ 10.00% \$ 10.00% \$ 10.00% \$ 1.0000% \$ 1.0000					2 624 705					2 467 220		
PUBLIC SAFETY					2,024,795					2,407,329		. ,
FIRE DEPARTMENT \$ 4,024,789 \$ 2,395,670 \$ 59.52% \$ 3,904,344 \$ 2,259,867 \$ 57.88% \$ 135,803 \$ POLICE DEPARTMENT \$ 3,589,583 \$ 2,030,925 \$ 65.65% \$ 3,439,683 \$ 1,949,362 \$ 66.67% \$ 81,543 \$ 7074L PUBLIC SAFETY \$ 7,614,372 \$ 4,426,595 \$ 68.13% \$ 7,343,927 \$ 4,209,249 \$ 57.32% \$ 217,346 \$ 9 \$ 10,000 \$					8,848,308		_			9,019,678		
FIRE DEPARTMENT \$ 4,024,789 \$ 2,395,670 \$ 59.52% \$ 3,904,344 \$ 2,259,867 \$ 57.88% \$ 135,803 \$ POLICE DEPARTMENT \$ 3,589,583 \$ 2,030,925 \$ 65.65% \$ 3,439,683 \$ 1,949,362 \$ 66.67% \$ 81,543 \$ 7074L PUBLIC SAFETY \$ 7,614,372 \$ 4,426,595 \$ 68.13% \$ 7,343,927 \$ 4,209,249 \$ 57.32% \$ 217,346 \$ 9 \$ 10,000 \$	DUDU IO CAFETY											
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PUBLIC WORKS DEPARTMENT \$ 4,730,432 \$ 2,597,940 54.92% \$ 4,617,744 \$ 2,604,093 56.39% \$ (6,153)	TOTAL TODAIG GALLIT	Ψ	7,014,072	Ψ	4,420,000	30.1370	Ψ	1,040,021	Ψ	4,200,240	07.0270	Ψ 217,040
WATER AND SEWER		_					_		_			
TOTAL PUBLIC WORKS \$ 5,289,267 \$ 3,027,531 \$ 57.24% \$ 5,176,579 \$ 3,022,307 \$ 58.38% \$ 5,224												
INTERGOVERNMENTAL PROGRAMS				_								
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E911 COMMUNICATION CENTER \$ 1,036,409 \$ 777,638 75.03% \$ 1,035,381 \$ 776,339 74.98% \$ 1,299 LATC-PUBLIC TRANSIT \$ 235,496 \$ 235,373 99.95% \$ 235,548 \$ 176,635 74.99% \$ 58,738 LAEGC-ECONOMIC COUNCIL \$ - \$ - \$ 160,687 \$ 80,343 50.00% \$ (80,343) COMMUNITY LITTLE THEATER \$ - \$ - \$ 20,160 \$ - 0.00% \$ - 0.00% \$ - TAX SHARING \$ 270,000 \$ 41,793 15.48% \$ 289,000 \$ 43,602 15.09% \$ (1,809) TOTAL INTERGOVERNMENTAL \$ 1,646,905 \$ 1,159,804 70.42% \$ 1,845,776 \$ 1,155,669 62.61% \$ 4,135 COUNTY TAX \$ 2,029,513 \$ 2,029,512 100.00% \$ 2,006,244 \$ 2,006,244 100.00% \$ 23,268 TIF (10108058-580000) \$ 2,555,723 \$ - 0.00% \$ 2,619,142 \$ 2,590,947 98.92% \$ (2,590,947) OVERLAY \$ 36,140,508 \$ 22,294,764 61.69% \$ 36,389,414 \$ 24,621,415 67.66% \$ (2,326,651) EDUCATION DEPARTMENT \$ 37,128,028 \$ 16,227,761 43.71% \$ 34,705,246 \$ 14,700,262 42.36% \$ 1,527,499												
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TOTAL INTERGOVERNMENTAL \$ 1,646,905 \$ 1,159,804 70.42% \$ 1,845,776 \$ 1,155,669 62.61% \$ 4,135 COUNTY TAX \$ 2,029,513 \$ 2,029,512 100.00% \$ 2,006,244 \$ 2,006,244 100.00% \$ 23,268 TIF (10108058-580000) \$ 2,555,723 - 0.00% \$ 2,619,142 \$ 2,590,947 98.92% \$ (2,590,947) OVERLAY \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ 0.00% \$ 2,619,142 \$ 2,590,947 98.92% \$ (2,590,947) OVERLAY \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ 0.00% \$ 2,619,142 \$ 2,590,947 98.92% \$ (2,590,947) TOTAL CITY DEPARTMENTS \$ 36,140,508 \$ 22,294,764 61.69% \$ 36,389,414 \$ 24,621,415 67.66% \$ (2,326,651) EDUCATION DEPARTMENT \$ 37,128,028 \$ 16,227,761 43.71% \$ 34,705,246 \$ 14,700,262 42.36% \$ 1,527,499			270,000		41 702	15 /190/				42 602		•
COUNTY TAX \$ 2,029,513 \$ 2,029,512 100.00% \$ 2,006,244 \$ 2,006,244 100.00% \$ 23,268 TIF (10108058-580000) \$ 2,555,723 \$ - 0.00% \$ 2,619,142 \$ 2,590,947 98.92% \$ (2,590,947) OVERLAY \$ 7 - \$ - \$ - \$ - \$ - \$ - \$ 0.00% \$ - \$ - \$ - \$ - \$ 0.00% \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$,	_	,		_					
TIF (10108058-580000) OVERLAY \$ 2,555,723 \$ - 0.00% \$ 2,619,142 \$ 2,590,947 \ 0.00% \$ - \$ 0.00% \$ 0.00% \$ - \$ 0.00% \$ 0.00% \$ - \$ 0.00% \$ 0.00% \$ - \$ 0.00% \$ 0.00% \$ - \$ 0.00% \$ 0.00% \$ 0.00% \$ - \$ 0.00% \$	TOTAL INTERCOVERNMENTAL	Ψ	1,040,303	Ψ	1,133,004	70.4270	Ψ	1,043,770	Ψ	1,133,009	02.0170	Ψ,133
OVERLAY \$ - \$ - \$ - \$ 0.00% \$ - \$ 0.00% \$ - \$ 0.00% \$ - \$ 0.00% \$ - \$ 0.00% \$ - \$ 0.00% \$ - \$ 0.00% \$ - \$ 0.00% \$ - \$ 0.00% \$ - \$ 0.00% \$ - \$ 0.00% \$	COUNTY TAX		2,029,513	\$	2,029,512	100.00%			\$	2,006,244	100.00%	\$ 23,268
*** TOTAL CITY DEPARTMENTS			2,555,723	\$	-	0.00%				2,590,947		
TOTAL CITY DEPARTMENTS \$ 36,140,508 \$ 22,294,764 61.69% \$ 36,389,414 \$ 24,621,415 67.66% \$ (2,326,651) EDUCATION DEPARTMENT \$ 37,128,028 \$ 16,227,761 43.71% \$ 34,705,246 \$ 14,700,262 42.36% \$ 1,527,499	OVERLAY	\$	-	\$	-		\$	-	\$	-	0.00%	*
	TOTAL CITY DEPARTMENTS	\$	36,140,508	\$	22,294,764	61.69%	\$	36,389,414	\$	24,621,415	67.66%	
TOTAL GENERAL FUND EXPENDITURES \$ 73,268,536 \$ 38,522,525 52.58% \$ 71,094,660 \$ 39,321,677 55.31% \$ (799,152)	EDUCATION DEPARTMENT	\$	37,128,028	\$	16,227,761	43.71%	\$	34,705,246	\$	14,700,262	42.36%	\$ 1,527,499
	TOTAL GENERAL FUND EXPENDITURES	\$	73,268,536	\$	38,522,525	52.58%	\$	71,094,660	\$	39,321,677	55.31%	\$ (799,152)

CITY OF AUBURN, MAINE INVESTMENT SCHEDULE AS Of January 31, 2014

INVESTMENT		FUND	Ja	BALANCE anuary 31, 2014	De	BALANCE cember 31, 2013	INTEREST RATE	WEIGHTED AVG YIELD
BANKNORTH MNY MKT	24-1242924	GENERAL FUND	\$	55,376.86	\$	55,369.81	0.20%	_
BANKNORTH MNY MKT		GF-WORKERS COMP	\$	49,264.67		49,261.32	0.10%	
BANKNORTH MNY MKT	24-1745944	GF-UNEMPLOYMENT	\$	66,954.30	\$	66,945.77	0.20%	
BANKNORTH CD	7033	GF-UNEMPLOYMENT	\$	102,404.84	\$	102,404.84	2.64%	
BANKNORTH MNY MKT	24-1809302	SPECIAL REVENUE	\$	52,599.15	\$	52,592.45	0.20%	
BANKNORTH MNY MKT	24-1745902	SR-PERMIT PARKING	\$	198,148.99	\$	198,123.75	0.20%	
BANKNORTH MNY MKT	24-1745895	SR-TIF	\$	1,118,706.94	\$	1,118,564.44	0.20%	
BANKNORTH MNY MKT	24-1746819	CAPITAL PROJECTS	\$	11,767,424.73	\$	11,765,925.78	0.20%	
BANKNORTH MNY MKT	24-1745928	ICE ARENA	\$	249,490.96	\$	249,459.18	0.10%	
GRAND TOTAL			\$	13,660,371.44	\$	13,658,647.34		0.22%

"Maine's City of Opportunity"

Financial Services

To: Clinton Deschene, City Manager From: Jill Eastman, Finance Director

Re: Arena Financial Reports for January 31, 2014

Attached you will find a Statement of Net Assets and a Statement of Activities for the Ingersoll Arena and the Norway Savings Bank Arena as of January 31, 2014. After comments on the December Financial Report I have separated the balance sheets to reflect both arenas.

INGERSOLL ARENA

Statement of Net Assets:

The Statement of Net Assets lists current assets, noncurrent assets, liabilities and net assets.

Current Assets:

As of the end of January 2014 the total current assets of Ingersoll were \$213,662. These consisted of cash and cash equivalents of \$249,484, accounts receivable of \$24,950 and an interfund payable of \$60,772, which means that Ingersoll owes the General Fund \$60,772, so net cash available to Ingersoll is \$188,712 at the end of January.

The accounts receivable of \$24,950 remains the same as it was last month.

Noncurrent Assets:

Ingersoll's noncurrent assets are the building, equipment and any building and land improvements, less depreciation. There will be an adjustment to the equipment, since some of this has been transferred to Norway Savings Bank Arena. The total value of the noncurrent assets as of January 31, 2014 were \$630,402.

Liabilities:

Ingersoll had no liabilities as of January 31, 2014.

Statement of Activities:

The statement of activities shows the current operating revenue collected for the fiscal year and the operating expenses as well as any nonoperating revenue and expenses.

The operating revenues for Ingersoll Arena through January 2014, are \$72,336. This revenue comes from the concessions, sign advertisements, pro shop lease, youth programming, shinny hockey, public skating and ice rentals.

The operating expenses for Ingersoll Arena through January 2014, were \$143,076. These expenses include personnel costs, supplies, utilities, repairs, capital purchases and maintenance.

As of January 2014 Ingersoll Arena has an operating losses of \$70,740.

Non-operating revenue and expenses consist of interest income and debt service payments. The interest income to date is \$757 and debt service expense to date is \$82,801.

As of January 31, 2014 Ingersoll Arena has a decrease in net assets of \$152,784.

NORWAY SAVINGS BANK ARENA

Statement of Net Assets:

The Statement of Net Assets lists current assets, noncurrent assets, liabilities and net assets.

Current Assets:

As of the end of January 2014 the total current assets of Norway Savings Bank Arena were (\$137,278). These consisted of cash and cash equivalents of \$454, and an interfund payable of \$137,732, which means that Norway owes the General Fund \$137,732 at the end of January.

Noncurrent Assets:

Norway's noncurrent assets are equipment that was purchased, less depreciation (depreciation is posted at year end). There will be an adjustment to the equipment to account for the equipment that was transferred from Ingersoll Arena. The total value of the noncurrent assets as of January 31, 2014 were \$200,454.

Liabilities:

Norway Arena had accounts payable of \$14,805 as of January 31, 2014.

Statement of Activities:

The statement of activities shows the current operating revenue collected for the fiscal year and the operating expenses as well as any nonoperating revenue and expenses.

The operating revenues for Norway Arena through January 2014 are \$317,020. This revenue comes from the concessions, sign advertisements, pro shop lease, youth programming, shinny hockey, public skating and ice rentals.

The operating expenses for Norway Arena through January 2014 were \$268,649. These expenses include personnel costs, supplies, utilities, repairs, capital purchases and maintenance.

As of January 2014 Norway Arena has an operating gain of \$48,371.

As of January 31, 2014 Norway Arena has a increase in net assets of \$48,371.

CITY OF AUBURN, MAINE Statement of Net Assets Proprietary Funds January 31, 2014

Business-type Activities - Enterprise Funds

		I	ngersoll	Norway Savings		ombined
ASSETS						
Current assets:						
Cash and cash equivalents		\$	249,484	\$ 454	\$	249,938
Interfund receivables		\$	(60,772)	\$ (137,732)		(198,504)
Accounts receivable			24,950			24,950
	Total current assets		213,662	(137,278)		76,384
Noncurrent assets:						
Capital assets:						
Buildings			18,584			18,584
Equipment			672,279	200,454		872,733
Land improvements			826,911			826,911
Less accumulated depreciation			(887,372)			(887,372)
	Total noncurrent assets		630,402	200,454		830,856
	Total assets		844,064	63,176		907,240
LIABILITIES						
Accounts payable				\$ 14,805		14,805
Total liabilities			-	14,805		14,805
NET ASSETS						
Invested in capital assets		\$	630,402	\$ 200,454		830,856
Unrestricted		\$	213,662	\$ (152,083)		61,579
Total net assets		\$	844,064	\$ 48,371	\$	892,435

CITY OF AUBURN, MAINE

Statement of Revenues, Expenses and Changes in Net Assets Proprietary Funds

Business-type Activities - Enterprise Funds Statement of Activities

January 31, 2014

	Ingersoll Ice Arena	Norway Savings Arena	Total
Operating revenues:			
Charges for services	\$ 72,336	\$ 317,020 \$	389,356
Operating expenses:			
Personnel	70,196	78,419	148,615
Supplies	6,799	72,433	79,232
Utilities	52,802	24,029	76,831
Repairs and maintenance	9,612	2,157	11,769
Depreciation	-	-	-
Capital expenses		4,500	4,500
Other expenses	3,667	87,111	90,778
Total operating expenses	143,076	268,649	411,725
Operating gain (loss)	(70,740)	48,371	(22,369)
Nonoperating revenue (expense):			
Interest income	757	_	757
Interest expense (debt service)	(82,801)	_	(82,801)
Total nonoperating expense	(82,044)	-	(82,044)
Gain before transfer	(152,784)	48,371	(104,413)
Transfers out	<u> </u>	-	
Change in net assets	(152,784)	48,371	(104,413)
Total net assets, July 1	996,848	-	996,848
Total net assets, December 31, 2013	\$ 844,064	\$ 48,371 \$	892,435